

**E-FILED ON July 27, 2006**

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 Attorneys for Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT  
 DISTRICT OF NEVADA**

In re:  
 USA COMMERCIAL MORTGAGE COMPANY,  
 Debtor.

Case No. BK-S-06-10725 LBR  
 Case No. BK-S-06-10726 LBR  
 Case No. BK-S-06-10727 LBR  
 Case No. BK-S-06-10728 LBR  
 Case No. BK-S-06-10729 LBR

In re:  
 USA CAPITAL REALTY ADVISORS, LLC,  
 Debtor.

Chapter 11

In re:  
 USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,  
 Debtor.

**Jointly Administered Under  
 Case No. BK-S-06-10725 LBR**

In re:  
 USA CAPITAL FIRST TRUST DEED FUND, LLC,  
 Debtor.

**NOTICE OF ENTRY OF ORDER  
 APPROVING AGREEMENT WITH  
 INVESTMENT PARTNERS  
 (AFFECTS ALL DEBTORS)**

In re:  
 USA SECURITIES, LLC,  
 Debtor.

**Affects:**

- ☒ All Debtors  
☐ USA Commercial Mortgage Company  
☐ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed Fund, LLC  
☐ USA Capital First Trust Deed Fund, LLC  
☐ USA Securities, LLC

Date: June 21, 2006  
 Time: 9:30 a.m.

**SCHWARTZER & MCPHERSON LAW FIRM**  
 2850 South Jones Boulevard, Suite 1  
 Las Vegas, Nevada 89146-5308  
 Tel: (702) 228-7590 · Fax: (702) 892-0122

1 TO ALL PARTIES IN INTEREST:

2 PLEASE TAKE NOTICE THAT an Order Approving Agreement With Investment  
3 Partners was entered on July 24, 2006, a copy of which is attached hereto.

4 Dated this 26<sup>th</sup> day of July, 2006

5  
6 /s/ Lenard E. Schwartzter, Esq  
7 Lenard E. Schwartzter, Nevada Bar No. 0399  
8 Jeanette E. McPherson, Nevada Bar No. 5423  
9 SCHWARTZER & MCPHERSON LAW FIRM  
10 2850 South Jones Boulevard, Suite 1  
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12 and

13 Annette W. Jarvis, Utah Bar No. 1649  
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**CERTIFICATES OF SERVICE**

1. On July 27, 2006I served the following document(s):

a. Notice of Entry of Order Approving Agreement With Investment Partners

2. I served the above-named document(s) by the following means to the persons as listed below:

☒ a. **By ECF System:**

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19 JOAN C WRIGHT jwright@allisonmackenzie.com, jbrooks@allisonmackenzie.com

20 MATTHEW C. ZIRZOW bankruptcynotices@gordonsilver.com

21 ☒ b. **By United States mail, postage fully prepaid:**

22 STEVE E. OSTROW, ESQ.  
 23 WADE B. GOCHNOUR, ESQ.  
 24 WHITE AND WILLIAMS LLP  
 25 1800 One Liberty Place  
 26 Philadelphia, PA 19103-7395

REID W. LAMBERT  
 WOODBURY & KESLER, P.C.  
 265 EAST 100 SOUTH, SUITE 300  
 SALT LAKE CITY, UT 84111

27 ☐ c. **By Personal Service**

I personally delivered the document(s) to the persons at these addresses:

28 ☐ For a party represented by an attorney, delivery was made by handing the  
 document(s) to the attorney or by leaving the document(s) at the attorney's office with a clerk or

1 other person in charge, or if no one is in charge by leaving the document(s) in a conspicuous place  
2 in the office.

3 ☐ For a party, delivery was made by handing the document(s) to the party or by  
4 leaving the document(s) at the person's dwelling house or usual place of abode with someone of  
5 suitable age and discretion residing there.

6 ☐ d. **By direct email (as opposed to through the ECF System)**

7 Based upon the written agreement to accept service by email or a court order, I  
8 caused the document(s) to be sent to the persons at the email addresses listed below. I did not  
9 receive, within a reasonable time after the transmission, any electronic message or other indication  
10 that the transmission was unsuccessful.

11 ☐ e. **By fax transmission**

12 Based upon the written agreement of the parties to accept service by fax  
13 transmission or a court order, I faxed the document(s) to the persons at the fax numbers listed  
14 below. No error was reported by the fax machine that I used. A copy of the record of the fax  
15 transmission is attached.

16 ☐ f. **By messenger**

17 I served the document(s) by placing them in an envelope or package addressed to  
18 the persons at the addresses listed below and providing them to a messenger for service.

19 **I declare under penalty of perjury that the foregoing is true and correct.**

20 Signed on: July 27, 2006

21 LIA DORSEY

22 (Name of Declarant)

23 /s/ LIA DORSEY

24 (Signature of Declarant)



Entered on Docket  
July 24, 2006

Hon. Linda B. Riegle  
United States Bankruptcy Judge

Annette W. Jarvis, Utah Bar No. 1649  
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and

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Attorneys for Debtors and Debtors-in-Possession

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA

In re:  
USA COMMERCIAL MORTGAGE COMPANY,

Debtor.

In re:  
USA CAPITAL REALTY ADVISORS, LLC,

Debtor.

In re:  
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,

Debtor.

In re:  
USA CAPITAL FIRST TRUST DEED FUND, LLC,

Debtor.

In re:  
USA SECURITIES, LLC,

Debtor.

Case No. BK-S-06-10725 LBR  
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Case No. BK-S-06-10728 LBR  
Case No. BK-S-06-10729 LBR

Chapter 11

**Jointly Administered Under  
Case No. BK-S-06-10725 LBR**

**ORDER APPROVING AGREEMENT  
WITH INVESTMENT PARTNERS  
(AFFECTS ALL DEBTORS)**

Date: June 21, 2006  
Time: 9:30 a.m.

SCHWARTZ & MCPHERSON LAW FIRM  
2850 South Jones Boulevard, Suite 1  
Las Vegas, Nevada 89146-5308  
Tel: (702) 228-7590 · Fax: (702) 892-0122

1 Affects:

- 2 ☒ All Debtors  
 3 ☐ USA Commercial Mortgage Company  
 4 ☐ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed Fund, LLC  
☐ USA Capital First Trust Deed Fund, LLC  
☐ USA Securities, LLC

5 The Debtors' Motion For Order Approving Agreement With Investment Partners (the  
 6 "Motion") having come before this Court pursuant to an Order shortening Time; the Court having  
 7 reviewed the pleadings and heard the arguments and representations of counsel (including counsel  
 8 for USA Investment Partners, LLC ("Investment Partners")), the Court having made its findings  
 9 on the record and finding good cause, it is

10 ORDERED that the Motion is granted and the Debtors are authorized to enter into the  
 11 transactions contemplated by the Motion and to execute and deliver the Promissory Note and  
 12 Security Agreement attached as Exhibits "A" and "B" to the Motion.

13 IT IS FURTHER ORDERED that approval of the Motion is premised upon the agreement  
 14 stated in open court by counsel for Investment Partners that the transactions described in the  
 15 Motion do not embody a release or compromise of any claims of any of the Debtors against  
 16 Investment Partners.

17 IT IS FURTHER ORDERED that:

- 18 1. The agreement of the Debtors with Investment Partners does not constitute a  
 19 release of Investment Partners or compromise of any obligation of Investment  
 20 Partners on any claims held by any of the Debtors;
- 21 2. Except for the payment terms stated in the promissory note payable to USA  
 22 Commercial Mortgage Company ("USACM"), the agreement does not constitute a  
 23 waiver of any rights of the Debtors, their bankruptcy estates or their successors and  
 24 assigns against Investment Partners;
- 25 3. The agreement does not prejudice any pre-existing rights that any third parties may  
 26 have against Investment Partners, including without limitation any rights to set  
 27 aside or otherwise challenge the security interests and liens of the Debtors against  
 28 the collateral pledged by Investment Partners under any applicable federal law or



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state law, or any rights any such parties may have under loan documents, subordination agreements or other contracts or agreements with Investment Partners;

4. The promissory note payable to USACMC shall be held by USACMC for the benefit of all of the Debtors without prejudice to the rights of any other debtors to assert claims to the proceeds of such promissory note and without presumption that the proceeds are the property of USACMC solely because the promissory note is payable to USACMC.

5. The liens and security interests upon the property of Investment Partners granted under the security agreement signed by Investment Partners in favor of all Debtors shall have priority, as among the different Debtors, as decided by further order of this Court.

6. Any payments, collateral, or proceeds of collateral received under the promissory note or the security agreement shall be held for the benefit of all Debtors and shall neither be used, allocated, nor distributed among the Debtors except upon further order of the Court.

Submitted by:

/s/ LENARD E. SCHWARTZER

Lenard E. Schwartzer, Nevada Bar No. 0399  
 Jeanette E. McPherson, Nevada Bar No. 5423  
 SCHWARTZER & MCPHERSON LAW FIRM  
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and

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 Salt Lake City, Utah 84145-0385

///

///

1 **ORDER APPROVING AGREEMENT WITH INVESTMENT PARTNERS**  
 2 **(AFFECTS ALL DEBTORS)**

3 Approved / ~~Disapproved~~ by

Approved / Disapproved by

4 WHITE AND WILLIAMS LLP

5 By: 

6 STEVE E. OSTROW, ESQ.  
 7 WADE B. GOCHNOUR, ESQ.  
 1800 One Liberty Place  
 Philadelphia, PA 19103-7395  
 Counsel for Liberty Bank

By: \_\_\_\_\_

Office of the U.S. Trustee  
 Foley Federal Building  
 300 Las Vegas Blvd. South, Suite 4300  
 Las Vegas NV 89101

8 Approved/Disapproved by:

Approved/Disapproved by:

9 LEWIS AND ROCA, LLP

GORDON & SILVER, LTD.

11 By: \_\_\_\_\_

12 SUSAN M. FREEMAN, ESQ.  
 13 ROB CHARLES, ESQ.  
 Counsel for the Official Committee  
 of Unsecured Creditors of USA  
 Commercial Mortgage Company

By: \_\_\_\_\_

GERALD M. GORDON, ESQ.  
 GREGORY E. GARMAN, ESQ.  
 Counsel for the Official Committee of  
 Holders of Executory Contract Rights of  
 USA Commercial Mortgage Company

15 Approved/Disapproved by:

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16 ORRICK, HERRINGTON & SUTCLIFFE LLP  
 17 and BECKLEY SINGLETON, CHTD.

STUTMAN TREISTER & GLATT, P.C. and  
 SHEA & CARLYON, LTD.

19 By: \_\_\_\_\_

20 MARC A. LEVINSON, ESQ.  
 21 LYNN TRINKA ERNCE, ESQ.  
 22 JEFFREY HERMANN, ESQ.  
 23 BRETT A. AXELROD, ESQ.  
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 Counsel for the Official Committee of  
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By: \_\_\_\_\_

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 CHRISTINE PAJAK, ESQ.  
 CANDACE C. CARLYON, ESQ.  
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 Equity Security Holders of USA Capital  
 First Trust Deed Fund LLC

25 ###

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(AFFECTS ALL DEBTORS)**

Approved / Disapproved by

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WHITE AND WILLIAMS LLP

By:

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WADE B. GOCHNOUR, ESQ.  
1800 One Liberty Place  
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*Counsel for Liberty Bank*

By:

*[Signature]*  
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Commercial Mortgage Company*

By:

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Approved / Disapproved by

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WHITE AND WILLIAMS LLP

By:

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By:

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LEWIS AND ROCA, LLP

GORDON & SILVER, LTD.

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Commercial Mortgage Company*

By:

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*Counsel for the Official Committee of  
Holders of Executory Contract Rights of  
USA Commercial Mortgage Company*

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2 **(AFFECTS ALL DEBTORS)**

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6 STEVE E. OSTROW, ESQ.  
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8 1800 One Liberty Place  
9 Philadelphia, PA 19103-7395  
10 *Counsel for Liberty Bank*

By:

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Approved/Disapproved by:

12 LEWIS AND ROCA, LLP

GORDON & SILVER, LTD.

13 By:

14 SUSAN M. FREEMAN, ESQ.  
15 ROB CHARLES, ESQ.  
16 *Counsel for the Official Committee*  
17 *of Unsecured Creditors of USA*  
18 *Commercial Mortgage Company*

By:

19 GERALD M. GORDON, ESQ.  
20 GREGORY E. GARMAN, ESQ.  
21 *Counsel for the Official Committee of*  
22 *Holders of Executory Contract Rights of*  
23 *USA Commercial Mortgage Company*

24 Approved/Disapproved by:

Approved/Disapproved by:

25 ORRICK, HERRINGTON & SUTCLIFFE LLP  
26 and BECKLEY SINGLETON, CHTD.

STUTMAN TREISTER & GLATT, P.C. and  
SHEA & CARLYON, LTD.

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*Counsel for the Official Committee of*  
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By:

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1 **ORDER APPROVING AGREEMENT WITH INVESTMENT PARTNERS**  
2 **(AFFECTS ALL DEBTORS)**

3 Approved / Disapproved by

Approved / Disapproved by

4 WHITE AND WILLIAMS LLP

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